



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Sonny Perdue
GOVERNOR

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Governor Perdue Announces February Revenue Collections

ATLANTA, GA – Governor Sonny Perdue announced today that net revenue collections for the month of February 2004 (FY04) totaled \$929,079,000 compared to \$946,729,000 for February 2003 (FY03), a decrease of \$17,650,000 or -1.9%. The percentage increase year-to-date for FY04 compared to FY03 is 4.0%.

“The February revenue figures reflect that we must continue to be conservative and disciplined with our budget,” said Governor Sonny Perdue. “My office will continue to monitor revenues on a day-to-day basis given the seriousness of our current budget situation.”

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Georgia Department of Revenue
Comparative Net Revenue Collections
(unaudited - 000's)

	For the Month Ended			
	February 2003 (FY 2003)	February 2004 (FY 2004)	\$ Change	% Change
<u>GENERAL FUND</u>				
Sales Tax - General	465,782	476,040	10,258	2.2%
Motor Fuel – Gal. & Sales	39,276	66,751	27,475	70.0%
Income Tax - Individual	395,495	346,707	(48,788)	-12.3%
Income Tax - Corporate	5,671	8,221	2,550	45.0%
Tobacco Taxes	19,597	16,383	(3,214)	-16.4%
Alcoholic Beverage Taxes	16,063	12,929	(3,134)	-19.5%
Estate Tax	7,435	2,415	(5,020)	-67.5%
Property Tax	5,424	7,631	2,207	40.7%
Total Taxes	954,743	937,077	(17,666)	-1.9%
Other Revenues:				
Peace Officer Training	2,181	1,831	(350)	-16.0%
Other Fees and Sales	(10,195)	(9,829)	366	3.6%
Total Regulatory Fees & Sales	(8,014)	(7,998)	16	0.2%
Net Revenue	946,729	929,079	(17,650)	-1.9%

	Year-to-date		\$	%
	FY 2003	FY 2004	Change	Change
<u>GENERAL FUND</u>				
Sales Tax - General	3,221,026	3,370,195	149,169	4.6%
Motor Fuel Tax – Gals. & Sales	312,937	347,090	34,153	10.9%
Income Tax - Individual	4,323,464	4,492,553	169,089	3.9%
Income Tax - Corporate	186,098	152,574	(33,524)	-18.0%
Tobacco Taxes	60,589	124,083	63,494	104.8%
Alcoholic Beverage Taxes	90,961	99,688	8,727	9.6%
Estate Tax	58,743	31,445	(27,298)	-46.5%
Property Tax	50,271	55,165	4,894	9.7%
Total Taxes	8,304,089	8,672,793	368,704	4.4%
Other Revenues:				
Peace Officer Training	13,911	14,126	215	1.5%
Other Fees and Sales	72,713	39,417	(33,296)	-45.8%
Total Regulatory Fees & Sales	86,624	53,543	(33,081)	-38.2%
Net Revenue	8,390,713	8,726,336	335,623	4.0%

Notes:

1. FY 2004 comparative report has changed. Current year totals are reported on the right of prior year.
2. Totals do not include Insurance Premium Tax and Fees and Motor Vehicle License Taxes.
3. Major tax categories are reported. Other taxes and fees are included in "Other Fees and Sales".
4. Other Fees and Sales include taxes that have been deposited in the bank, but the returns have not been processed. It also includes unclaimed property and children's trust fund.
5. In February 2004 Motor Fuel collections included a prepaid state tax on motor fuel (a 4% sales tax previously reported in Sales Tax -General). For comparison purposes, the motor fuel excise tax and prepaid state tax for February 2003 would have been \$61.8 million.